



Press Contact:
Amy Morris
404.990.4902
amorris@aranewmark.com

FOR IMMEDIATE RELEASE

ARA Newmark Represents Seller in Disposition of 214-Unit, Luxury Class A Community in Southern Palm Beach County

Buyer Drawn to Property's Location, Unique Amenity Package and Value-Add Opportunity

Boynton Beach (August 2015) — [ARA, A Newmark Company](#) (ARA Newmark) announced the disposition of Advenir at Colony Club, a 214-unit, luxury, garden-style, Class A apartment community located in Boynton Beach, Florida in Southern Palm Beach county.

ARA Newmark's Executive Managing Directors Hampton Beebe and Avery Klann, Senior Managing Director Troy Ballard and Vice Chairmen Marc deBaptiste and Richard Donnellan exclusively represented the seller, Florida-based Advenir, in the transaction. An owner and operator of multifamily rental communities nationally, Advenir has owned more than 20,000 units valued at more than \$2.2 billion since its inception. South Carolina-based Greystar, an international multifamily management, development and investment company, purchased the property for an undisclosed price. They plan to take advantage of the opportunity to add value to the property through interior upgrades and an enhanced amenity program. Beebe noted, "Greystar has been an active buyer and developer in South Florida. The company's acquisition and management team continues to deliver the highest-quality results when selected as a buyer."

Constructed in 2004 and 2005 respectively, Advenir at Colony Club is unique because few properties were built in South Florida between 2000 and 2010. According to Beebe, "These properties typically have attractive physical qualities including nine foot ceilings, garages, impact windows and abundant amenity space." Advenir at Colony Club is no different and offers residents one-, two- and three-bedroom units with a large average unit size of 1,187 square feet and nine-foot ceilings. Additional unit amenities include full-size washers and dryers, ceramic tile flooring, complimentary Wi-Fi, intrusion alarms, balconies and patios with hurricane shutters, gourmet kitchens and direct-access one- and two-car garages in select units. In addition to beautiful views of the onsite lake, the best-in-class community amenity package includes automated gate access, a sauna, swimming pool and spa, state-of-the-art fitness center, clubhouse with kitchen and offices, basketball court, playground and picnic area with barbecue grills and tennis courts.

Beebe noted, “The low density at the property, at only nine units per acre on nearly 24 acres, provides increased privacy to residents and further enhances the appeal of the community.”

Advenir at Colony Club is located less than 20 minutes southwest of downtown West Palm Beach in Boynton Beach, a submarket that continues to perform well. The employment market there feeds off of its proximity to four major hospitals, along with access to high-quality schools, abundant retail and the beaches. Occupancy at the time of the sale was 94%.

About ARA, A Newmark Company

ARA, A Newmark Company is the largest full-service investment advisory firm in the nation that focuses exclusively on the brokerage, financing and capital sourcing of multihousing properties including conventional, affordable, distressed assets, notes sales, seniors, student & manufactured housing and multihousing land. ARA, A Newmark Company comprises the country's top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA, A Newmark Company's unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of global resources, unparalleled market expertise and nationwide presence in the multihousing marketplace has resulted in an annual production volume of more than \$12.4 billion in real estate transactions in 2014. For detailed information on ARA, A Newmark Company's extensive multihousing investment services, visit www.aranewmark.com.

About Newmark Grubb Knight Frank

Newmark Grubb Knight Frank is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NGKF's 12,800 professionals operate from more than 370 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NGKF's strong foundation makes it one of the most trusted names in commercial real estate. NGKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services. For further information, visit www.ngkf.com.

NGKF is a part of BGC Partners, Inc., a leading global brokerage company servicing the financial and real estate markets. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042, which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer [Howard W. Lutnick](#). For more information, please visit www.bgcpartners.com.